MEMORANDUM of UNDERSTANDING between Board of Regents of the Nevada System of Higher Education on behalf of

	() Lending NSHE Institution	
	Name of	and	
	()	
	Purpose. The purpose of this Memorandum of Unbetween the Board of Regents of the New		
	() and (). Description. Please complete the following for the equipment being loaned: make		
	model number	, serial number	, and inventory
	tag number		
	Physical Location. Equipment will be located at th	e following address:	
	Term of MOU . The term shall start on this MOU shall include the time for any necessa demobilization on the loaned againment from Landa	ry mobilization, break-down, transpor	
	demobilization on the loaned equipment from Lender and return to Lender.		
•	Equipment Replacement Cost. Both parties agree that the value of the loaned equipment stated above is		
	\$ If requested, this figure represents the amount the Borrower shall pay Lender if the equipment ha been lost, stolen or damaged. The amount due shall be paid within 30 days of the expiration of the term or notice of loss		
	Equipment Maintenance. Borrower shall be responsible for all necessary maintenance, including any special considerations required to maintain the equipment during the term of the MOU. The Borrower shall keep up the maintenance contracts at Borrower's expense and shall take no action that might void the warranty.		
	Equipment Security. Borrower shall provide 24-hour, seven days a week security on all loaned equipment during th term of the MOU.		
	Insurance Requirements. Borrower shall provide and maintain the necessary insurance required for replacement o equipment if the equipment is lost, stolen, or damaged. Borrower must provide a Certificate of Insurance on an ACORE 25 form, provided by the Borrower's insurance agent or broker. The Board of Regents, Nevada System of Highe Education shall be shown as the Certificate Holder. Borrower must provide such proof of insurance before equipmen leaves the Lender's possession.		
•	Liquidated Damages. Once Lender and Borrower agree on the Term of the MOU; Lender may impose liquidated		
	damages of \$ for each day beyond the term that the item has not been returned in acceptable condition.		
	Name of Borrowing Entity	Name of Lending Institution	
	Printed Name of Borrower	President's Printed Name	
	Borrower's Signature Date	President's Signature	Date

Distribution: Lending Department, Borrowing Department. BCN Purchasing Department (if \$5,000.00 or more).

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